

## A G E N D A



## Recommendation for Council Action

Austin City Council	Item ID	18868	Agenda Number	46.
Meeting Date:	9/27/2012	Department:	Planning and Development Review	
Subject				
<p>Approve an ordinance amending the April 11, 2000 Impervious Cover Allocation Agreement with William S. Walters, III, Trustee and Ordinance No. 000406-13 regarding retention of impervious cover credits associated with the City's purchase in 2000 of the Friesenhahn Tract. The Tract is located southwest of the intersection of Capital of Texas Highway South (Loop 360) and MoPac (Loop One) in an area subject to the Save Our Springs Initiative (City Code Chapter 25-8, subchapter A, Article 12). Related to Item # 47</p>				
Amount and Source of Funding				
Fiscal Note				
Purchasing Language:				
Prior Council Action:	<p>March 30, 2000: Council authorized negotiation and execution of purchase contract and impervious cover allocation agreement.</p> <p>April 6, 2000: Council passed Ordinance No. 000406-13 authorizing impervious cover credits.</p>			
For More Information:	Greg Guernsey 974-2387; Mitzi Cotton 974-2179.			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				

In 2000, the City purchased the Friesenhahn Tract – about 61 acres on the banks of Barton Creek – completing the Barton Creek Wilderness Preserve. The purchase involved both payment of cash and an agreement with Bill Walters regarding impervious cover credits to be used in the desired development zone. Mr. Walters has asked the City to amend the original agreement to substitute the impervious cover credits with development fee credits and a cash payment.

The 2000 ordinance authorized the impervious cover credits and specified that the agreement superseded City Code chapter 25-8. The impervious cover agreement signed in 2000 provided:

- (1) 160,000 square feet of impervious cover to be used at the Oak Hill Technology Park –these impervious cover credits have been used on this site.
- (2) 175,000 square feet of impervious cover credits usable in the desired development zone before April 11, 2015— 25,000 square feet of these credits have been used, leaving a balance of 150,000 square feet of impervious cover credits.

If Council wishes to amend the ordinance and agreement, staff proposes the following:

- (1) Change the impervious cover credits under the agreement from 175,000 square feet to the 25,000 already used thus removing any further impervious cover credits.
- (2) Add development fee credits in the amount of \$500,000 to be used: (a) for review and permit fees for site plan, building permit, electrical, plumbing, and mechanical permits; (b) within the city's jurisdiction; and (c) before April 11, 2017.
- (3) Provide a one-time cash payment in the amount of \$887,500.

Staff bases the proposal on its calculations of the value of the remaining 150,000 square feet of impervious cover of \$1,387,500.